

IN THE MINES

Territorial and Local News
Showing conditions at close of
week—The Bonanza Circle
and stock gossip.



L. S. & P. STOCK SHOWS SIGNS OF WEAKNESS

YESTERDAY WAS A DULL ONE,
WITH SOME STOCK OFFERED
UNDER PRICES.

Bisbee Investors Seem Anxious to Take
a Chance in Denn-Arizona Company
at 30 Cents Per Share.

Today's market was a dull one, with
some stock offered a little under the
prices, but it lacked buyers. The
Bonanza Circle stock gets that way
just as does the New York market; all
the buying powers are at home, and
the trading is left to scalpers, who
take small profits.

Calumet & Pittsburgh holds around
\$14, while L. S. & P. is showing signs
of weakness, and considerable being
placed on the market.

Pittsburg & Duluth shows consider-
able strength, and looks as though
the looked for advance is about to ma-
terialize. We think that this is a
good buy, considering that this stock
has just as much right to get to the
\$40 mark as C. & P.

Junction continues to hold at \$94.
This stock has gone through a heavy
ordeal. Many have tried to depress
this stock, but as yet have failed to do
so, as none is being offered for sale
under \$95 to \$97, and then in very
small blocks. A sale of a few shares
does not make the market by any
means. If P. & D. Dev. stock is worth
\$110, you can rest assured that Junction
is worth \$150 at the very least con-
sideration. I look for Junction to pass
the \$100 mark without the least trou-
ble.

Yesterday I wrote up a small article
about the Denn-Arizona, and can not
help but notice the feeling that has
been expressed by our local people,
and their willingness to accept a propo-
sition that is backed with merit and
capital. We are very much afraid
that the allotment for Bisbee will be
oversubscribed, but understand that
the company will try and give us all a
certain pro rata. Something like \$600
have been spoken for, and this amount
could be made 16,000 if permitted.

New York Summary.

(By Direct Wire to Frank Graf.)
New York, Jan. 11.—Americans in
London are irregular and rather heavy.
E. H. Harriman is expected to join the
N. Y. Central board. In view of the
large movement of eastern traffic, the
railroad people are afraid of congest-
ion. Stocks are plentiful in the loan
crowd. Settlement began today. Pres-
ident Roosevelt insists on a partial re-
view of the tariff. Heavy Chinese
purchases of copper are likely to con-
tinue. The Minneapolis grain bu-
siness report an enormous movement
of corn to the market. The U. S. Steel
Corporation and other steel com-
panies are making every effort to in-
crease the stocks of coke and pig iron.
An immediate advance in steel plate is
anticipated. This year's production
of bituminous coal is expected to break
all records. American Woolen trust
has twelve million dollars unfilled or-
ders on its books. Fifty-seven rail-
roads for November show an average
net increase of 15.32 per cent. The
same roads for five months show an av-
erage net increase of 6.64 per cent. The
Canadian Pacific reports heavy grain
shipments. All gold bars available up
to the 20th of January are engaged for
export. Twelve industrial advanced
58 per cent. Twenty active railroads
advanced 2 per cent.

New York Stock Letter.

(By Direct Wire to Frank J. Graf.)
New York, Jan. 11th.—There has
been no change in the situation, and
the general position of the market is
about as outlined in our previous ad-
vices. The market continues to hard-
en in a gradual manner, and prices are
creeping up in a quiet way. The pub-
lic is not in the market to any extent,
but any activity on the buying side on
the part of the banking interests or
other good market leaders would un-
doubtedly stimulate outside interest in
the market. We continue to favor the
bull side, and believe that advantage
should be taken of all moderate reces-
sion to buy the best class of stocks.
Total sales, 511,100.
Money closed 2 1/2-2 3/4 per cent.

Bonanza Circle Quotations.

	Bid	Asked
C. & A.	\$105.00	\$105.50
C. & P.	44.00	44.25
L. S. & P.	48.00	49.75
P. & D.	28.00	29.00
P. & D. (fully paid) ..		31.75

COMPROMISE IS MADE BETWEEN GROTON AND CLARK

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REGARDING THE BISBEE COPPER
DEVELOPMENT COM-
PANY.

Disagreements Will Be Settled Out of
Court by Arbitration—Clark With-
draws Injunctions.

Lewis B. Groton, a director of the
Bisbee Copper Development company,
has attached his signature, says the
Marquette Mining Journal, to an agree-
ment with Fred B. Clark, under which
all litigation will be discontinued. A
contest for control of the company has
been waged in the courts of Arizona
and Wayne county, Mich. The prop-
erty is at Bisbee, Ariz., and the head-
quarters of the company is in Detroit.
Mr. Clark has been keeping the man-
agement very busy at both ends of the
line.

Clarke and Arthur S. Burrows ob-
tained the original lease on the prop-
erty and turned over to the Bisbee
Copper Development company. Re-
cently Mr. Burrows who was placed
secretary presented a claim for \$125,
500 for money services expended in
financing the company and in develop-
ment work. The directors proposed
to give him 5000 shares of stock. This
is where Clark entered a protest. He
owns a majority of the stock already
issued, but if the proposed action were
carried out he would lose control. He
has got an injunction in Arizona re-
staining the directors from issuing
the stock, and a few days ago was
granted a similar injunction in Det-
roit.

The directors feared the internal
complications might kill the goose
that is expected to lay the copper
eggs. At a meeting held in Mr. Gro-
ton's office Clarke was induced to
withdraw his injunction suits, with the
understanding that the question in dis-
put will be left to arbitration.

TO VISIT TRANSVAL

Yesterday morning E. Miller and
L. Miller, of Plymouth, Indiana. B.
F. Martien, of Ashland, O.; J. F.
Christian, of Cincinnati, O.; and O. L.
Neer and son, of the Transval, left
for the mine, which is in Sonora near
Campus. The Transval is now a
producing property, a smelter being
in operation. A large smelter is on
the way and will be installed on the
Campus river as soon as possible.

GOOD LOOKING ORE.

Brought in From a New Dos Cabezas
Discovery.

W. T. Yeckley, a well known pros-
pector, brought to the city yesterday
some of the finest specimens of gold,
silver and lead ore that have been
seen here in some time. They come
from croppings on property recently
located by Mr. Yeckley in the Dos Ca-
bezas neighborhood, twelve miles out
of Wilcox. Assay has not yet been
made of the samples, but they look as
if they should run high in gold, silver
and lead, while copper is not absent.
Mr. Yeckley goes back to his camp to-
day to continue development of the
ground. The samples brought in are
on exhibition at the office of Pritchard

ORO DEL REY MINE.

A. J. King, of the Oro del Rey
mine, of Sonora, is in town. His
property is located about fifteen
miles northeast of the El Tigre, and
is said to be one of the most promis-
ing gold propositions of the district.
Mr. King has great faith in the gold
country south of Douglas and stated
that it will be a great producer of
gold bullion before very long.

ACTIVE AT PORTAGE LAKE.

Charles Hodges, one of the old time
prospectors of the district, was in
town yesterday from Portage Lake to
purchase supplies for his camp in that
neighborhood. He reports much work
in progress there.

Murphy at Home—Judge Murphy is
now comfortably installed in his new
quarters on Pythian avenue, where he
expects to dispense justice during the
balance of his term. He has had a
number of improvements made in the
rooms he occupies and is comfortably
situated.

All kinds of soft drinks, hot and
cold, at the Wave.

THE COPPER SITUATION.

The past year in the copper metal
market will be remembered as having
broken all records for foreign ship-
ments, the aggregate number of
pounds sent abroad being over 500,
000,000. The increase over last year's
exports is more than 50 per cent. The
foreign markets continue to improve
in tone and they have now about
reached the relatively normal position
compared with the American market.
This fact has a reassuring influence
upon the domestic market. In both
the European and domestic markets
the demand is largely for January and
February shipment, which increases
the confidence of holders, with the
tendency of prices now upward. A
demand has been developed for Lake
as well as for electrolytic copper on
export, also for domestic consumptive
account, sales of Lake being reported
at 15 1/8 cents for February shipment,
while some holders are asking 15 1/4
cents. Electrolytic copper has sold
to a moderate extent at 15 cents cash
New York for January shipment to do-
mestic consumers, while casting
grades are held more firmly at 14 5/8
to 14 3/8 cents.

WOLVERINE AND ARIZONA.

The following notice of assessment
has been sent out from the office of the
Wolverine & Arizona company at Calu-
met, Mich., January 1st, 1905:
To the Stockholders of the Wolverine
& Arizona Mining Co.:
Notice is hereby given that pursuant
to a resolution of the Board of Direc-
tors, adopted at a regular meeting held
at the office of the company at Calu-
met, Michigan, an installment of fifty
(50) cents per share on the shares of
the capital stock of this company, to be
issued in exchange for shares held
in the Wolverine & Arizona Develop-
ment Co., is called in, and must be paid
on or before January 21, 1905.

By order of the Board of Directors,
WILLIAM R. OATES,
Secretary Wolverine and Arizona Min-
ing Co.

NEW L. S. & P. MAN.

Frank Juleff, well known through-
out the territory as a mining man, has
come to the city from Globe to take the
place of foreman at the L. S. & P. As
foreman he will practically have
charge of all the work at the property.
Mr. Juleff left the Old Dominion to
come to this city. He has had an im-
portant position at that mine during
the last several years. Mrs. Juleff
accompanies him to this city, they in-
tending to make their future home
here.

MAY SELL SAN JUAN

The San Juan mine, the property
of George Woodard, of Moctezuma,
may be sold very soon for a sum
amounting to nearly \$1,000,000. A
party of New York capitalists are ex-
pected to arrive very soon to visit the
mine with the intention of buying it.
The San Juan is located near Moctezuma
and is said to be a very rich
mine. Mr. Woodard has owned the
property for a number of years and
worked it to some extent.

OPENS CAMP.

Charles Fanning left yesterday for
his properties below the city, where
he has established a camp and com-
menced permanent development. He
has a force of several men at work.

FRANK J. GRAF, BROKER

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